

14 2. Such bonds to be issued by the board shall mature in not less  
 15 than fifteen nor more than thirty years from date and may be made  
 16 payable in annual series; shall be in sums of not less than \$100 nor  
 17 more than \$1000, bearing interest at a rate not exceeding 6% per  
 18 annum, payable annually or semi-annually; said board, after the issu-  
 19 ance of any such bonds, shall annually, in the year of the serial  
 20 maturity of each thereof, set aside a sufficient sum to pay such annual  
 21 serial maturity out of the tax levied by it under the provisions of this  
 22 chapter, which sum shall be applied in payment of the principal of  
 23 said serially maturing bonds respectively and not otherwise.

Approved April 22, A. D. 1919.

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### CHAPTER 313.

#### SELLING OR CONCEALING MORTGAGED PROPERTY, ETC.

S. F. 464.

AN ACT to repeal section forty-eight hundred fifty-two (4852) of the code, and to enact a substitute therefor, relating to the selling or concealing of mortgaged personal property or property sold under a conditional bill of sale.

*Be it enacted by the General Assembly of the State of Iowa:*

SECTION 1. Repeal and substitute — mortgaged property, etc. —  
 1 willful disposal of — larceny — punishment. That section forty-  
 2 eight hundred fifty-two (4852) of the code be and the same is hereby  
 3 repealed and the following enacted in lieu thereof:  
 4 If any mortgagor of personal property or purchaser under a condi-  
 5 tional bill of sale, while the mortgage or conditional bill of sale upon  
 6 it remains unsatisfied, willfully and with intent to defraud, destroys,  
 7 conceals, sells, or in any manner disposes of the property covered by  
 8 such mortgage or conditional bill of sale without the written consent  
 9 of the then holder of such mortgage or conditional bill of sale, he shall  
 10 be guilty of larceny and punished accordingly.

Approved April 22, A. D. 1919.

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### CHAPTER 314.

#### AUTHORIZED INDEBTEDNESS OF INDEPENDENT SCHOOL DISTRICTS.

S. F. 477.

AN ACT to repeal section two thousand eight hundred twenty-d1 (2820-d1) supplement to the code, 1913, relating to the limitation of indebtedness of independent school districts and to enact a substitute therefor.

*Be it enacted by the General Assembly of the State of Iowa:*

SECTION 1. Repeal and substitute — indebtedness of school corpo-  
 1 rations — limitation of. That section two-thousand eight hundred  
 2 twenty d1 (2820 d1) supplement to the code, 1913, be and the same

3 is hereby repealed and the following enacted in lieu thereof: "Any  
 4 school corporation shall be allowed to become indebted for the purpose  
 5 of building and furnishing a school house, or school houses and addi-  
 6 tions thereto, gymnasium, teachers' or superintendents' home or  
 7 homes; and procuring a site or sites therefor, or for the purpose of  
 8 purchasing land to add to a site already owned, to an amount not to  
 9 exceed in the aggregate, including all other indebtedness, five per  
 10 centum of the actual value of the taxable property within such school  
 11 corporation, such value to be ascertained by the last county tax list  
 12 previous to the incurring of such indebtedness, anything contained in  
 13 section thirteen hundred six-b (1306-b) supplement to the code, 1913,  
 14 to the contrary notwithstanding.

Approved April 22, A. D. 1919.

### CHAPTER 315.

#### JOINT ACTION OF COUNTIES, CITIES AND TOWNS FOR STREET AND HIGHWAY IMPROVEMENT.

S. F. 322.

AN ACT to empower and authorize the grading, paving and curbing of certain streets  
 and highways by the joint action of counties, cities and towns.

*Be it enacted by the General Assembly of the State of Iowa:*

SECTION 1. State or federal institution — thoroughfare from  
 1 county seat to — authorization to improve, etc. That in all counties  
 2 in which there is located a permanent federal or state institution  
 3 within a distance of five miles from the corporate limits of the county  
 4 seat, to which institution there is a main traveled thoroughfare lead-  
 5 ing from said county seat to said institution through another city or  
 6 town in the county, such counties, cities or towns shall have the power  
 7 to improve said thoroughfare to said institution by grading, paving  
 8 and curbing the same by the joint action of said counties, cities and  
 9 towns, and shall have the power and authority to maintain and keep  
 10 said thoroughfare in repair.

SEC. 2. City or town desiring joint action — procedure. When-  
 2 ever such city or town located as above indicated desires joint action  
 3 in the improvement, maintenance and repair of any such thorough-  
 4 fare the council of such city or town shall fix the time and place for  
 5 a joint meeting of the board of supervisors and the councils of any  
 6 city or town through which any such thoroughfare runs, and give  
 7 ten (10) days' written notice of such meeting. On the day fixed for  
 8 such joint meeting the several bodies above referred to shall organize  
 9 themselves into a joint board with the mayor of the city initiating  
 10 the proceedings presiding, and shall then by resolution determine the  
 11 necessity for the grading, paving and curbing of such thoroughfare,  
 12 the character and extent thereof, the method of construction, the one  
 13 or more kinds and size thereof, the property to be assessed therefor,